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THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1425.  
FILED, APRIL 14th. 1966.

file

O'BRIEN GOLD MINES LIMITED  
(No Personal Liability)

Full corporate name of Company  
Incorporated under the laws of the Province of Quebec  
by Letters Patent dated the 4th day of September, 1934  
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 172.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Filing Statement is filed in respect of - (a) A change in the Board of Directors and Officers of the Company as of January 28th, 1966; (b) A change in the Executive Office of the Company from 900, 140 Wellington Street, Ottawa, Ontario, to Suite 1205 Royal Bank Building, 8 King Street East, Toronto, Ontario; (c) A change in the persons whose shareholdings in the Company are large enough to materially affect control of the Company, as referred to in Item numbered 16 hereof; (d) Changes in investments of the Company.
2. Head office address and any other office address.	Head Office - 36 Dussault St., Hull, P.Q. Executive Office - Suite 1205 Royal Bank Bldg., 8 King Street East, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	See Schedule "A" attached on page 2.
4. Share capitalization showing authorized and issued and outstanding capital.	The authorized capital of the Company is 4,000,000 shares of the par value of \$1.00 each, 3,381,569 shares of which are issued as fully paid and non-assessable shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	The Company is a joint guarantor of bank loans to Atlantic Coast Copper Corporation Limited up to a limit of \$600,000.00, and is the sole guarantor of additional bank loans to Atlantic Coast Copper Corporation Limited up to a maximum of \$200,000.00.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	There are no treasury shares or other securities now the subject of any underwriting, sale or option agreement, or of any proposed underwriting, sale or option agreement.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	There are no payments in cash or securities of the Company made or to be made to a promoter or finder in connection with any proposed underwriting or property acquisition.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Due to the recent change in the Board of Directors, the new Board is presently re-assessing all mining properties in which the Company has an interest and proposes to continue a policy of active exploration and the acquisition of mining properties to be considered of merit. No specific properties are under consideration for acquisition at the present time.
10. Brief statement of company's chief development work during past year.	Following airborne surveys the Company staked 22 claims north of Lake Abitibi north eastern Ontario and 2 blocks of claims in the Amos-Barraute area of north western Quebec. Ground geophysical work and geological mapping were completed on the Ontario claims and detailed ground geophysical work on the Quebec claims.  Diamond drilling was completed on 34 claims in Mann Township, Porcupine Mining Division, Province of Ontario, held under option. However, as the drilling did not disclose any economic mineral values the options were dropped.  4 groups of claims in the Townships of Turner, Baldwin and Porter, and Township 169 in the Elliott Lake - Sudbury area, were staked and preliminary exploration work completed on same.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable



# SCHEDULE "A"

As of January 28th, 1966, the Officers and Directors of the Company, with their respective chief occupations for the past five years, are as follows:-

<u>Office</u>	<u>Name and Address</u>	<u>Occupation</u>
President and Director	KENNETH A. ROBERTS, Suite 906, 11 Adelaide Street West, Toronto 1, Ontario.	Mining Executive, President of Peel-Elder Limited and Canadian Goldale Limited, and Practicing Physician.
Vice-President and Director	PERCY CLAIRE FINLAY, 2402 Bank of Nova Scotia Building 44 King Street West, Toronto 1, Ontario.	Queen's Counsel, Partner in the Firm of Holden Murdoch Walton Finlay Robinson Pepall & Harvey, and Senior Executive and Officer in several mining companies.
Secretary-Treasurer and Director	JOSEPH B. BRIEN, R.R. #1, Cheltenham, Ontario.	President and General Manager of Prudential Finance Corporation Limited
Director	EDWIN J. HENWOOD, 29 Brinloor Blvd., Scarborough, Ontario.	Insurance Executive - Prudential Insurance Company of America.
Director	STUART JENKINS, 30 Goodview Road, Willowdale, Ontario.	Broker, for the past two years with J. R. Timmins & Company, for the previous two years with O'Brien & Williams, and for the ten previous years with Merrill Lynch & Co.
Director	ROBERT N. TIMMINS, 71 East 80th Street, New York 28, N.Y.	Broker - J. R. Timmins & Company - June 1963 to date. President - Watt & Watt Incorporated - May 1962 to June 1963. Investment Counsellor - Van Strum & Towne - February 1961 to May 1962.

As of January 28th, 1966, the following were replaced as Officers and/or Directors of the Company:-

J. BARRY O'BRIEN	-	President and Director
BRIAN A. O'BRIEN	-	1st Vice-President and Director
F. R. BURTON	-	2nd Vice-President and Director
M. J. O'BRIEN	-	Director
ST. BARBE SLADEN	-	Director
EUGENE LAROCHELLE	-	Director
LESLIE G. HUDSON	-	General Manager
R. FERRIER BURNS	-	Secretary
E. J. TURNBULL	-	Treasurer





O'BRIEN GOLD MINES, LIMITED

(No Personal Liability)

BALANCE SHEET AS OF MARCH 31st, 1966

[illegible]

Approved on behalf of the Board

1. Mining operations were discontinued in 1956. The amount shown for mine property is not intended to reflect present or future values.

2. Under an agreement dated March 6, 1962 O'Brien Gold Mines, Limited agreed to sell forty mining claims in Lesueur Township in the Province of Quebec, to the Quebec Sturgeon River Mines Limited. The title to these claims is to remain vested in O'Brien Gold Mines, Limited until the entire purchase price is paid. As of March 31st, 1966 there was \$207,500 remaining to be paid on these claims.



O'BRIEN GOLD MINES, LIMITED

(No Personal Liability)

STATEMENT OF RETAINED EARNINGS  
FOR THE SIX MONTHS ENDED 31st MARCH 1966

Balance - September 30, 1965	\$ 378,563.05
Plus - Net Profit on sale of Investments	<u>1,676,030.50</u>
	\$ 2,054,593.55
Less - Net Loss for the six month period	<u>32,784.23</u>
Balance - March 31, 1966	<u>\$ 2,021,809.32</u>

STATEMENT OF EARNINGS  
FOR THE SIX MONTHS ENDED 31st MARCH, 1966

Revenue

Interest	\$ 16,220.25	
Dividends Received	38,414.81	
Management Fees	<u>5,000.00</u>	\$ 59,635.06

Expenses

Mine Property	1,175.08	
Administrative & General	62,329.32	
Exploration (including depreciation of \$557.18 for 6 months to Mar. 31, 1966)	<u>28,914.89</u>	\$ 92,419.29
Net Loss for the six month period		<u>\$ 32,784.23</u>

O'BRIEN GOLD MINES, LIMITED  
(No Personal Liability)

STATEMENT OF SOURCE & APPLICATION OF FUNDS  
FOR THE PERIOD OCTOBER 1, 1965 to MARCH 31, 1966

Working Capital - September 30, 1965	\$ 470,800.20
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SOURCE OF FUNDS

Realization of Demand Notes	\$ 85,000.00
Sale of Field Equipment	100.00
Proceeds on sale of Alminex shares (At cost - \$546,946.04)	<u>2,256,528.34</u>
	<u>2,341,628.34</u>

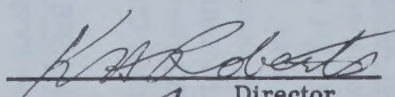
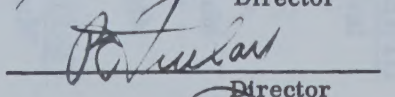
APPLICATION OF FUNDS

Loss on operations for six month period	32,784.23
Loss on sale of Bonds	
Cost \$228,900 - Market \$195,348.20	33,551.80
Purchase of Shares:	
Dominion Glass Co.	106,575.00
Noranda Mines	331,500.00
Peel-Elder Limited	<u>820,933.63</u>
	<u>1,259,008.63</u>
	1,325,344.66
Less: Depreciation charges not requiring outlay in funds	<u>577.18</u>
	<u>1,324,787.48</u>

Net increase for six months period	<u>\$ 1,016,840.86</u>
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Working Capital - March 31, 1966	<u>\$ 1,487,641.06</u>
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Approved on behalf of the Board

  
Director  
  
Director



**O'BRIEN GOLD MINES LIMITED**  
(No Personal Liability)

31st March 1966

**Investments in shares and  
Securities of other companies**

<u>Bonds</u>			<u>Holding</u>	<u>Value</u>	
				<u>Cost</u>	<u>Market</u>
Abitibi Power Paper Co.	4 1/4%	Jul. 15/74	\$25,000	\$ 25,250	\$ 23,875
E. B. Eddy Company	4%	Jun. 1/75	15,000	15,000	12,900
Imperial Oil Limited	3 5/8%	Feb 1/75	25,000	24,938	21,125
Ontario Hydro Electric	4 1/2%	Mar 1/78	25,000	23,188	22,000
Province of Newfoundland	5 1/2%	May 15/83	25,000	24,750	22,625
Quebec Natural Gas Corporation	5 3/4%	Apr 1/85	25,000	23,563	22,750
Rio Algom Mines	5 3/4%	Apr 1/83	51,000	50,235	47,940
The Thompson Co. Ltd.	5%	Oct 1/75	25,000	25,000	23,500
Trans Canada Pipe Lines	5.85%	Jan 1/87	19,000	19,000	22,800
				<u>\$230,924</u>	<u>\$ 219,515</u>

<u>Common Shares</u>	<u>No. of Shares</u>		
Atlantic Coast Copper	1,279,102	\$ 779,403	\$ 2,046,563
Dominion Glass Company	7,000	106,575	112,000
Noranda Mines	6,500	331,500	333,125
Peel Elder Limited	44,700	820,934	821,363
H. G. Young Mines Ltd.	2,000	1,500	120
		<u>\$2,039,912</u>	<u>\$3,313,171</u>
		<b>TOTAL</b>	<b><u>\$2,270,836</u>    <u>\$ 3,532,686</u></b>

**NOTES:**

1. On March 17th, 1966, 548,743 shares of Alminex Limited were sold for a total of \$2,256,528.34, or an average of \$4.11 per share.
2. During the period March 10th to March 16th, 1966, inclusive, Bonds of the par value of \$231,000.00 carried on the books of the Company at a cost of \$228,900.00, were sold for \$195,348.20.
3. On March 17th, 1966, 6,500 shares of Noranda Mines Limited were purchased from Canadian Goldale Corporation Limited for \$331,500.00, or an average of \$51.00 per share.
4. During the period March 18th to March 30th, 1966, inclusive, 44,700 shares of Peel-Elder Limited were purchased from Prudential Finance Corporation Limited for a total of \$820,933.63, or an average of \$18.365 per share.



13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Not applicable												
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable												
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <thead> <tr> <th>Name</th><th>Shares Held</th></tr> </thead> <tbody> <tr> <td>Royjames &amp; Co., c/o Bank of Canada, 360 St. James St. West, Montreal, P.Q.</td><td>800,000</td></tr> <tr> <td>J. R. Timmins &amp; Co., 18th Floor, 372 Bay Street, Toronto, Ontario.</td><td>706,850</td></tr> <tr> <td>Joseph B. Brien, 11th Floor, 8 King Street East, Toronto, Ontario.</td><td>513,174</td></tr> <tr> <td>Kenneth A. Roberts, Suite 906, 11 Adelaide St. West, Toronto, Ontario.</td><td>332,100</td></tr> <tr> <td>M. J. O'Brien Ltd., 140 Wellington Street, Ottawa 4, Ontario.</td><td>152,621</td></tr> </tbody> </table> <p>The Company is advised that Mirelis Investment Limited, 1155 Dorchester Street West, Montreal, P.Q., is the beneficial owner of the 800,000 shares registered in the name of Royjames &amp; Co., and that of the total of 1,704,745 shares registered in the names of J. R. Timmins &amp; Co., Joseph B. Brien, Kenneth A. Roberts and M. J. O'Brien Limited, Prudential Finance Corporation Limited is the beneficial owner of 1,012,864 of the said shares and Canadian Goldale Corporation Limited is the beneficial owner of 632,100 of the said shares, and that the Company has no knowledge of the beneficial ownership of the remaining 59,781 shares registered in the aforesaid names.</p>	Name	Shares Held	Royjames & Co., c/o Bank of Canada, 360 St. James St. West, Montreal, P.Q.	800,000	J. R. Timmins & Co., 18th Floor, 372 Bay Street, Toronto, Ontario.	706,850	Joseph B. Brien, 11th Floor, 8 King Street East, Toronto, Ontario.	513,174	Kenneth A. Roberts, Suite 906, 11 Adelaide St. West, Toronto, Ontario.	332,100	M. J. O'Brien Ltd., 140 Wellington Street, Ottawa 4, Ontario.	152,621
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Kenneth A. Roberts, Suite 906, 11 Adelaide St. West, Toronto, Ontario.	332,100												
M. J. O'Brien Ltd., 140 Wellington Street, Ottawa 4, Ontario.	152,621												
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The shareholdings of Prudential Finance Corporation Limited and Canadian Goldale Corporation Limited as listed in Item 15 above, are large enough to materially affect control of the Company, and the present Directors are probably in a position to do so on a solicitation of proxies because there are interlocking relationships between Prudential Finance Corporation Limited, Canadian Goldale Corporation Limited and this Company. Joseph B. Brien is a Director of Prudential Finance Corporation Limited and this Company, and Messrs. Roberts, Finlay and Henwood are Directors of Canadian Goldale Corporation Limited and this Company.												
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule of Investments as at March 31st, 1966, attached to the Balance Sheet.												
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.												
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Pursuant to an Agreement dated January 16th, 1966, the Company agreed to pay to M. J. O'Brien Limited, as a management fee, the sum of \$50,000.00 per year for a period of three years. The present Board of Directors who were elected on January 28th, 1966, are disputing the validity of this Agreement and are of the opinion that the Company has no obligations or liability thereunder. There are no other material contracts entered into by the Company which are still in effect and are not disclosed in the foregoing.												
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>This statement is filed pursuant to the rules and regulations of The Toronto Stock Exchange in respect to the matters referred to in Item 1 above which the Company understands to be classed as "material changes".</p> <p>No shares of the Company are presently in the course of primary distribution to the public.</p> <p>There are no other relevant material changes.</p>												

CERTIFICATE OF THE COMPANY

DATED April 20th, 1966.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

O'BRIEN GOLD MINES LIMITED (No Personal Liability)

"K.A. Roberts"

CORPORATE  
SEAL

"P.C. Finlay"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)